



ROSINTER
RESTAURANTS

1Q 2012 IFRS financial results

Investors and Analysts Presentation

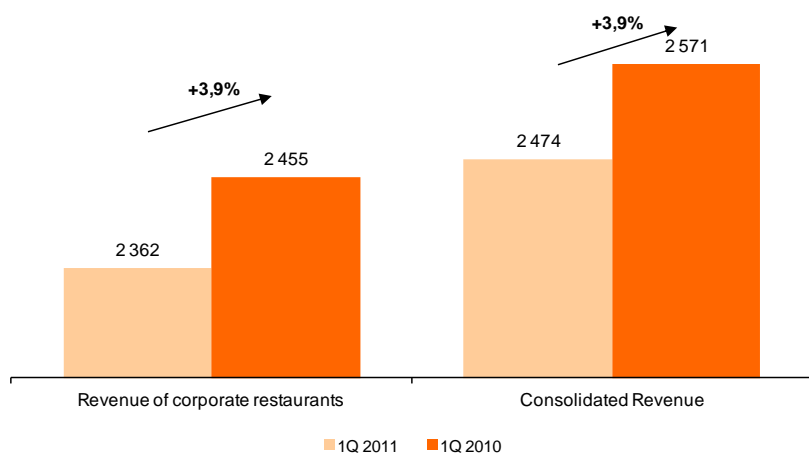


20 June 2012

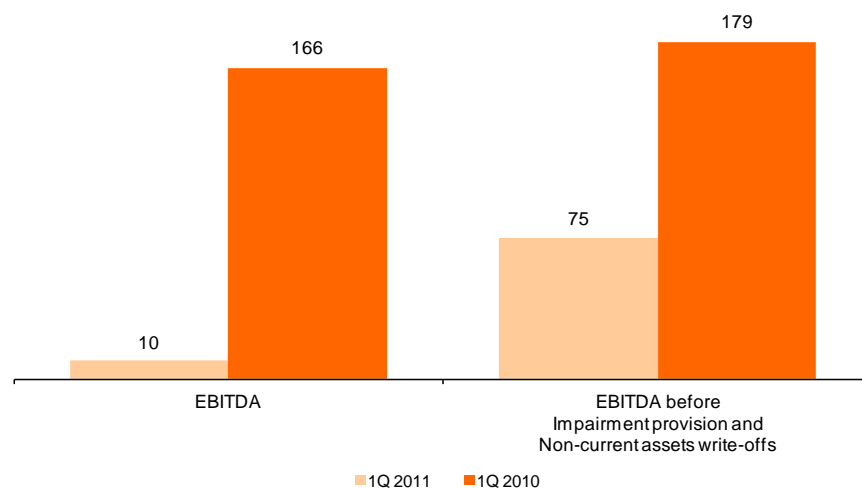
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<p><i>Network expansion</i></p>	<ul style="list-style-type: none"> • 3 new corporate and 9 new franchise restaurants opened in 1Q 2012 • The Company has implemented new sites selection process to ensure high quality of new restaurants
<p><i>Sales Growth</i></p>	<ul style="list-style-type: none"> • Consolidated net revenue increased by 3.9% with flat same-store sales • Average check increase, resulting from a new pricing policy, became a key supporter of like-for-like sales
<p><i>Margins</i></p>	<ul style="list-style-type: none"> • Gross profit increased to 19.1% as percentage of sales in 1Q 2012 as compared to 16.8% in 1Q 2011 • EBITDA margin increased to 6.4% in 1Q 2012 as compared to 0.4% in 1Q 2011
<p><i>Cost of Goods Sold</i></p>	<ul style="list-style-type: none"> • Average check growth and cost control initiatives resulted in F&B cost decline to 23.4% as percentage of sales in 1Q 2012 from 24.4% in 1Q 2011
<p><i>Payroll and social taxes</i></p>	<ul style="list-style-type: none"> • Productivity growth initiatives resulted in Payroll cost decline to 22.1% as percentage of sales in 1Q 2012 from 25.2% in 1Q 2011

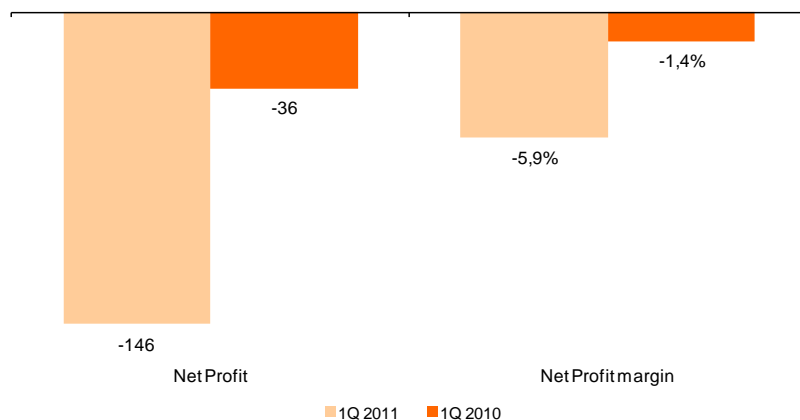
Net Revenue, Rub mln



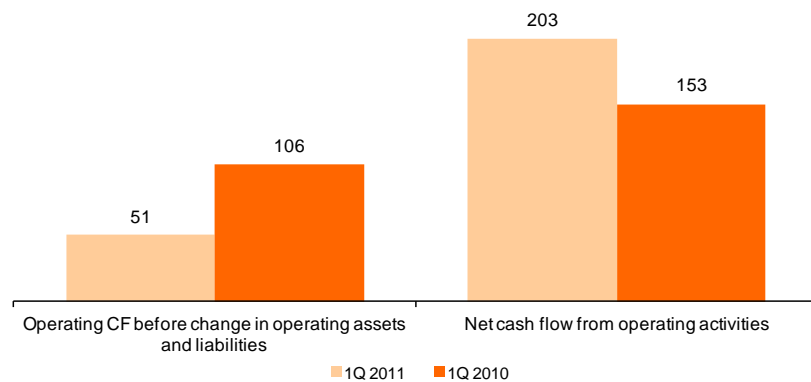
EBITDA, Rub mln



Net Profit, Rub mln



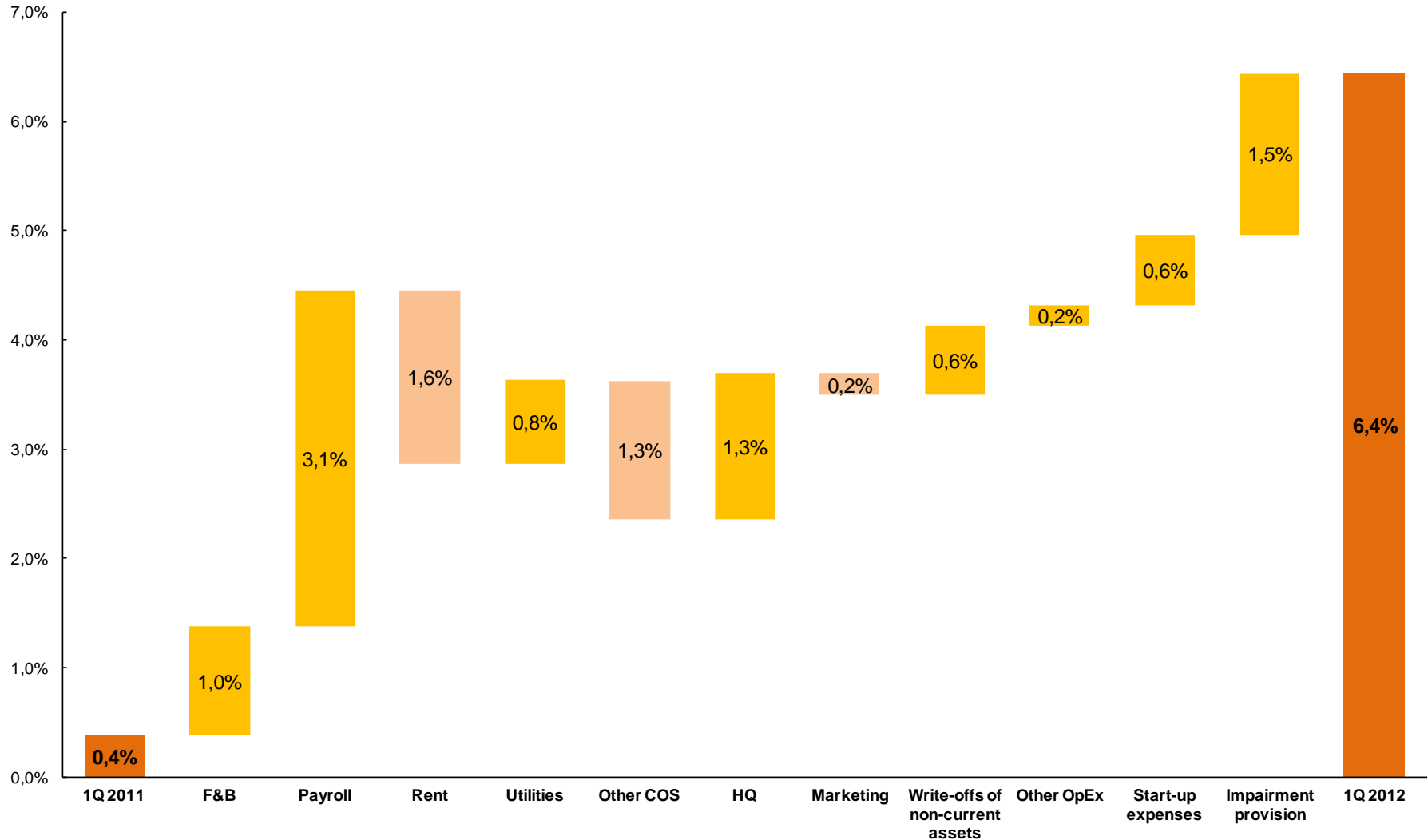
Operating Cash Flow, Rub mln



1Q 2012 Income Statement

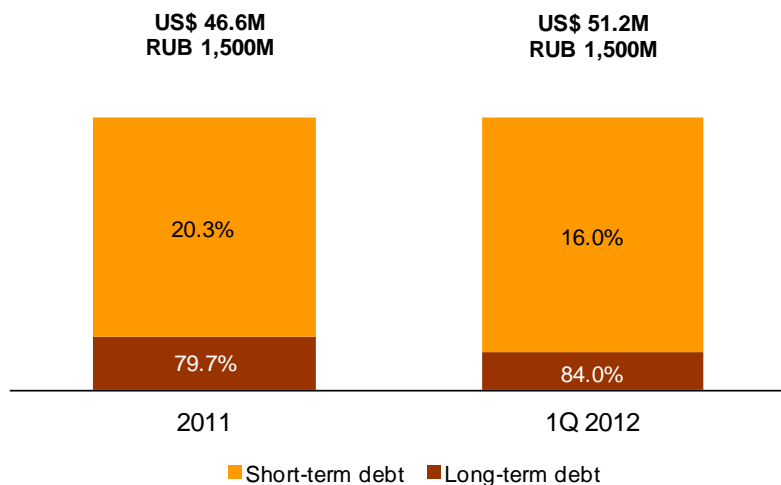
<i>(RUB thousand)</i>	1Q 2012		1Q 2011	
Net revenue	2 571 133	100,0%	2 474 030	100,0%
Incl. Revenue from restaurants	2 454 912	95,5%	2 362 283	95,5%
Incl. Revenue from franchising	69 130	2,7%	62 978	2,5%
Cost of Sales	2 080 321	80,9%	2 058 706	83,2%
Incl. Food and beverages	601 999	23,4%	603 814	24,4%
Incl. Payroll and related taxes	568 173	22,1%	622 769	25,2%
Gross profit	490 812	19,1%	415 324	16,8%
SG&A expenses	385 466	15,0%	402 167	16,3%
Start-up expenses for new restaurants	22 879	0,9%	37 976	1,5%
Other operating income	(11 815)	-0,5%	(11 760)	-0,5%
Other operating losses	21 743	0,8%	41 768	1,7%
Incl. Loss on disposal of non-current assets	12 186	0,5%	27 571	1,1%
Losses/(Gains) from impairment	1 647	0,1%	38 119	1,5%
Operating profit/(loss)	70 892	2,8%	(92 946)	-3,8%
Financial expenses, net	56 349	2,2%	30 926	1,3%
Foreign exchange losses, net	35 261	1,4%	29 748	1,2%
Share of losses/(gains) of JV and associates	(171)	0,0%	(213)	0,0%
Profit/(Loss) before tax	(20 547)	-0,8%	(153 407)	-6,2%
Income tax	15 171	0,6%	(6 959)	-0,3%
Net profit/(loss)	(35 718)	-1,4%	(146 448)	-5,9%
Operating profit/(loss)	70 892	2,8%	(92 946)	-3,8%
Depreciation and amortization	94 754	3,7%	102 554	4,1%
EBITDA⁽¹⁾	165 646	6,4%	9 608	0,4%
Losses/(Gains) from impairment	1 647	0,1%	38 119	1,5%
EBITDA before Impairment	167 293	6,5%	47 727	1,9%
Losses/(Gains) from impairment	1 647	0,1%	38 119	1,5%
Loss on disposal of non-current assets	12 186	0,5%	27 571	1,1%
EBITDA before Impairment and Write-offs	179 479	7,0%	75 298	3,0%

1Q 2012 EBITDA margin walk-forward

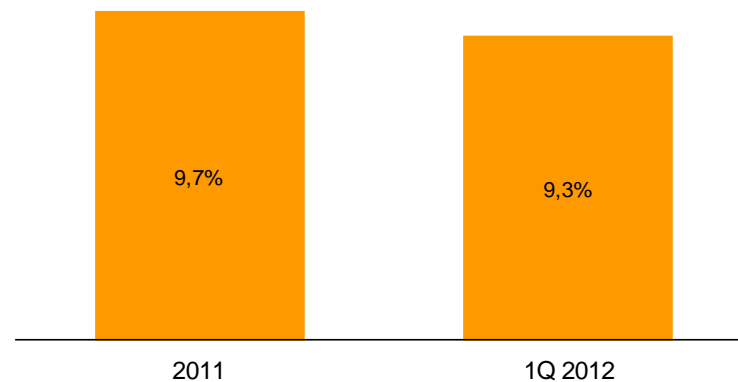


<i>(RUB thousand)</i>	1Q 2012	1Q 2011
Net cash flow from/(used in) operating activities	152 680	202 854
Incl. Cash flow before changes in operating assets and liabilities	106 090	51 341
Incl. Change in operating assets and liabilities	46 590	151 513
Net cash flow used in/(from) investing activities	(64 364)	(169 837)
Net cash flow from financing activities	(10 025)	56 382
Effect of exchange rate changes	(3 694)	(5 533)
Net increase in cash & cash equivalents	74 597	83 866
Cash & cash equivalents at beginning of the period	233 901	216 510
Cash & cash equivalents at end of the period	308 498	300 376

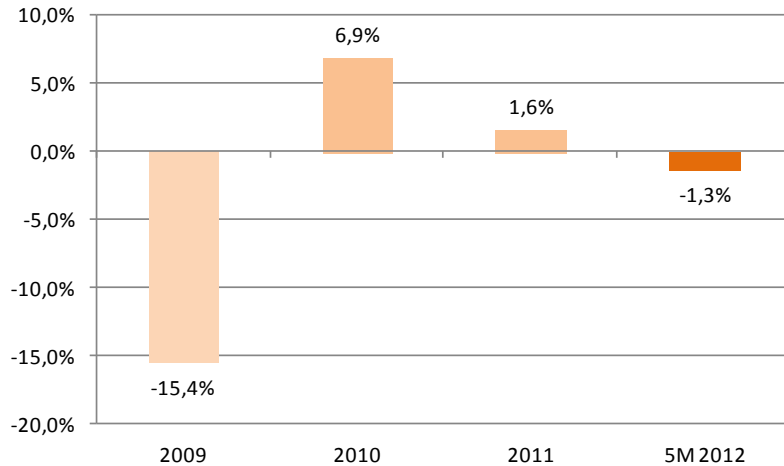
Debt Portfolio



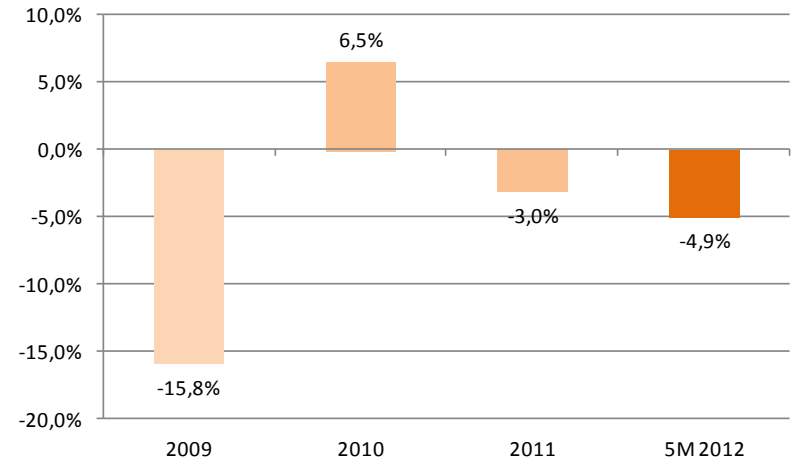
Average Interest Rates



Same-Store Sales dynamics (LFL), %



Number of transactions growth (LFL), %



Restaurant Network Expansion in 2012 YTD

	2011	<i>Openings</i>	<i>Closings</i>	May 2012
Corporate	255	6	11	250
Franchised	127	12	12	127
Total	382	18	23	377